

In re:	:	X
	:	Chapter 11
DELPHI CORPORATION, <u>et al.</u> ,	:	
	:	Case No. 05-44481 (RDD)
	:	
Debtors	:	(Jointly Administered)
	:	
	:	
	:	X

**DECLARATION OF MARK L. MIDDLETON, MAI, SRA**

I, MARK L. MIDDLETON, declare under penalty of perjury that the following is true and correct to the best of my information and belief:

1. I am a resident of the State of Ohio. I make this declaration based on my personal knowledge and, where noted, on information and belief.

2. I am the Executive Vice President of Gutmann & Middleton Valuations, Inc. and I have been actively engaged in real estate appraisal since 1973. I am a certified real estate appraiser in the State of Ohio and have received my MAI (Member of the Appraisal Institute) in 1991. I have been qualified and accepted as an expert witness on the value of real estate in numerous judicial proceedings in state and federal courts in the State of Ohio and other locations. My qualifications are further set forth on my curriculum vitae, attached hereto as Exhibit M1.

3. Since approximately 1995, I have been involved in appraising land owned by CSX Realty Development LLC ("CSXR") in Vandalia, Ohio ("CSXR Property") located in the Northwoods Business Park section of Vandalia.

4. As a result of this work, I am aware that a plume of TCE-contaminated groundwater exists underneath CSXR's Property.

5. In or around 2004, I was involved in appraising several parcels of vacant land located on the CSXR Property. Our appraisal of those parcels was performed on an "as clean" basis, meaning we assumed that the property was not contaminated for purposes of performing the appraisal. Our appraisal was as follows: (a) a 70 acre parcel zoned at the time of appraisal for office and industrial uses, but assumed to be used for residential development purposes, was valued at \$17,000 per acre; (b) a 3.6 acre parcel zoned for office and industrial uses was valued at \$55,000 per acre; and (c) a 31 acre parcel zoned for office and industrial purposes was valued at \$34,000 per acre. The total value for the appraised approximate 105 acres was in excess of \$2.4 million.

6. As a result of my appraisal and other work in the Northwoods area, it is my opinion that because of the presence of the contaminated groundwater plume referred to in paragraph 4. of this Declaration, the value of the CSXR parcels I appraised in 2004 would possibly be lower today than their 2004 appraised values.

Dated: November 22, 2006  
Dayton, Ohio

I declare under penalty of perjury that the foregoing is true and correct.

/s/ Mark L. Middleton  
Mark L. Middleton